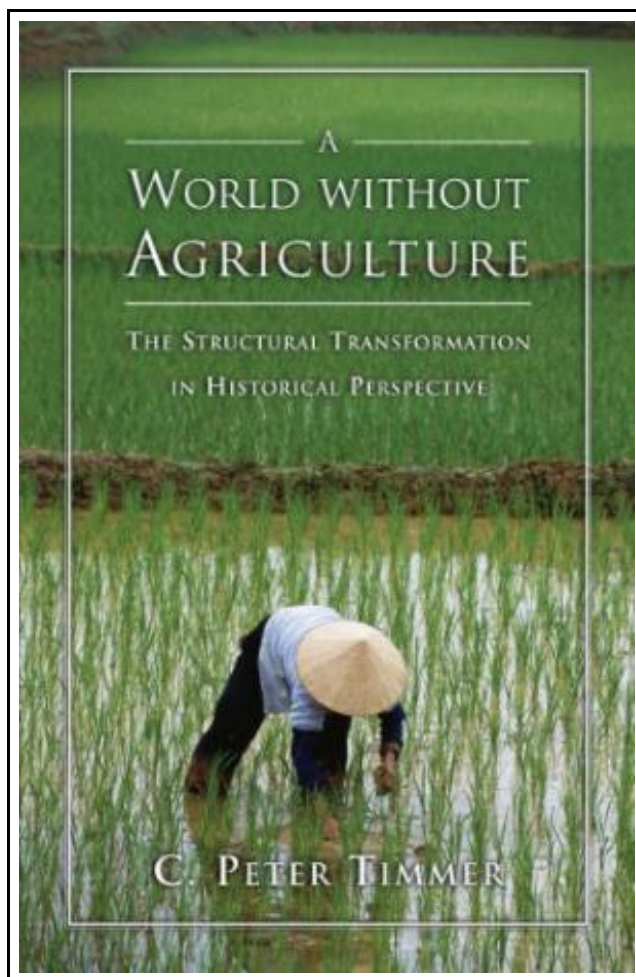


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AEI Press, United States, 2009. Paperback. Book Condition: New. 208 x 137 mm. Language: English . Brand New Book. The steadily diminishing role of agriculture in the world economy a largely unperceived, poorly understood, but profound change is as transformational for developmental economic thought as gravity has been for physics. C. Peter Timmer argues that policymakers who ignore this fundamental shift risk mismanaging their economic development policies, with severe consequences. The structural transformation of developing economies has four main features: a falling share of agriculture in economic output and employment; a rising share of urban economic activity in industry and modern services; the migration of rural workers to urban settings; and a demographic transition in birth and death rates that always leads to a spurt in population growth before a new equilibrium is reached. Although all developing economies experience these transitions, coping with the resulting political consequences has been a major challenge for policymakers over the past half-century. Trying to stop the structural transformation simply does not work. Bolstering the capacity of the poor to benefit from change, however, does. Investments in human resources, for example especially in education and health are the most promising approaches to easing the transitions of a developing country s structural transformation. Such strategies require significant public-sector resources and policy support to enhance rural productivity and depend on political processes that are sensitive to the pressures generated by the structural transformation. Establishing efficient policy mechanisms to guide developing economies through the structural transformation should be a priority of world governments in the twenty-first century. This monograph, *A World without Agriculture*, was the 2007 Henry Wendt Lecture, delivered at the American Enterprise Institute in Washington, D.C. on October 30, 2007. The Wendt Lecture is delivered annually by a scholar who has made major contributions to our...



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